

AMENDMENTS TO THE CLAIMS

Claims 1-14, 18, 21-33 and 38-40 are canceled. Claims 15-17, 19-20 and 34-37 are amended and pending in the present application.

1-14. (canceled)

15. (currently amended) A trading system for trading forwards between parties comprising a plurality of user stations, each including at least one display device and at least one input device, and a computer capable of executing forwards trades, the computer and the user stations communicating over a communications network, the trading system comprising programming program instructions executable in at least one of the computer and one or more user stations that ~~provides for~~ enables the trading system to:

display forwards trading orders on display devices of user stations; and

execute trades of matched forwards trading orders of parties of counterparty pairs;

~~the programming also providing for~~ program instructions enable a first counterparty of at least one counterparty pair to sequentially select for execution by the trading system, using the at least one display device and the at least one input device of a user station of the first counterparty, a series of forwards trading orders of at least one second counterparty of the at least one counterparty pair ~~displayed on the at least one display device of the user station of the first counterparty,~~

~~the programming further providing for~~ program instructions further enable the trading system to not execute any trade of forwards trading orders of the series until after all orders in the series have been selected and, after all orders of the series have been selected, to execute all trades of all executable orders of the series ~~that are executable in accordance with the programming.~~

16. (currently amended) A trading system for trading forwards between parties comprising a plurality of user stations, each including at least one display device and at least one input device, and a computer capable of executing forwards trades, the computer and the plurality of user stations communicating over a communications network, the trading system comprising ~~programming~~ program instructions executable in at least one of the computer and one or more user stations that ~~provides for~~ enable the trading system to:

display forwards trading orders on display devices of user stations; and

execute a trade of matched forwards trading orders of parties of a counterparty pair comprising a buying party and a selling party;

the ~~programming providing for~~ program instructions enable, after execution of the trade, notification to the parties of the counterparty pair displayed on display devices of the respective user stations of the parties of the counterparty pair of the availability of a new forwards trade having the same pricing and size terms as the executed trade; and

~~executing~~ program instructions enable execution the new trade between both of the parties of the counterparty pair in response to input by both of the parties of the counterparty pair at respective user stations using an input device to select the respective notification displayed on a respective display device within a predetermined time after the parties of the counterpart pair are provided with notification of the availability of the new trade.

17. (currently amended) The trading system of claim 16, wherein the ~~programming provides~~ program instructions facilitate generation of a selectable area of the at least one display device of each of the parties of the counterparty pair for notifying of the availability of the new trade, selection of which by the parties of the counterparty pair using a respective input device causes the ~~programming to~~ program instructions to facilitate execute execution of the new trade.

18. (canceled)

19. (currently amended) A trading system for trading forwards between parties, the system comprising:

a plurality of user stations, each including at least one display device; ~~and~~

a computer capable of executing forwards trades, the computer and the plurality of user stations communicating over a communications network, ~~the trading system comprising memory~~ and

~~programming~~ program instructions executable in at least one of the computer and one or more user stations that ~~provides for~~ enable the trading system to receive, process and store forwards orders and to execute forwards trades including a forwards spread trade comprising a first leg forwards trade and a second leg forwards trade, wherein the difference between prices of the first and second leg forwards trades ~~representing~~ represents a price spread of the spread trade;

in connection with the processing and execution of a forwards spread trade, the ~~programming providing for~~ program instructions further enable the trading system to:

automatically generate from the stored forwards orders ~~stored in memory~~ one of a forwards spread order including a spread price representing a difference between prices of potential first and second leg forwards trades and an order relating to one of the first and second leg forwards trades and a forwards spread order, the automatically-generated order not being initiated by a party;

display on display devices of user stations the automatically-generated order; and

in response to a request entered by a party at a user station to execute the automatically-generated order, execute the forwards spread trade including executing among the party and two other parties the first leg forwards trade at the first price and the second leg forwards trade at the

second price, wherein the difference between the first and second prices represents the spread price of the spread trade.

20. (currently amended) A trading system for trading forwards between parties comprising a plurality of user stations, each including at least one display device, and a computer capable of executing forwards trades, the computer and the plurality of user stations communicating over a communications network, the trading system comprising ~~programming~~ program instructions executable in at least one of the computer and one or more user stations for ~~providing for~~ enabling the trading system to:

display selectable forwards trading orders of the plurality of parties on display devices of user stations;

provide a function, selectable at user stations, for a party to add a new forwards trading order to the trading system having pricing and size terms the same as an existing forwards trading order of another party; and

in response to selection of the function at a user station of one party and selection of an existing forwards trading order of another party displayed on a display device of the user station of the one party, automatically adding as a new forwards trading order to that user station of the one party a forwards trading order having the same pricing and size terms as the selected forwards trading order of the other party.

21-33. (canceled)

34. (currently amended) A method for trading forwards between parties in a trading system which comprises ~~comprising having~~ a plurality of user stations, each including at least one display device and at least one input device, and a computer capable of executing forwards

trades in accordance with ~~programming~~ program instructions, the computer and the user stations communicating over a communications network, the method comprising:

displaying forwards trading orders on display devices of user stations;

~~the trading system~~ executing trades of matched forwards trading orders of parties of counterparty pairs in accordance with the ~~programming~~ program instructions; and

~~providing for~~ enabling a first counterparty of at least one counterparty pair to sequentially select, using the at least one display device and the at least one input device of a user station of the first counterparty, for execution by the trading system, a series of forwards trading orders of at least one second counterparty of the at least one counterparty pair; ~~displayed on the at least one display device of the user station of the first counterparty, with the trading system~~

not executing a trade of any matched forwards trading orders of the series until after all orders in the series have been selected; and [[,]]

after all orders of the series have been selected, executing all trades of all executable orders of the series ~~that are executable in accordance with the programming~~.

35. (currently amended) A method for trading forwards between parties in a trading system ~~comprising~~ which comprises a plurality of user stations, each including at least one display device, and a computer capable of executing forwards trades including forwards spread trades, the computer and the user stations communicating over a communications network, the ~~method providing for wherein the trading system to execute~~ forwards spread trades ~~comprising~~ comprise a first leg forwards trade and a second leg forwards trade, the difference between the prices of the first and second leg forwards trades representing a price spread of the spread trade, the method comprising:

from forwards orders stored in the trading system, ~~the trading system~~ automatically generating one of a spread order including a spread price representing a difference between prices of potential first and second leg forwards trades and an order relating to one of the first and second leg forwards and a spread order, the automatically-generated order not being initiated by a party;

displaying on display devices of user stations the automatically-generated order;

~~the trading system~~ in response to a request entered by a party at a user station to execute the automatically-generated order, executing the forwards spread order including executing among the party and two other parties the first leg forwards trade at the first price and the second leg forwards trade at the second price, wherein the difference between the first and second prices represents the spread price of the spread trade.

36. (currently amended) A method for trading forwards between parties in a trading system ~~comprising~~ which comprises a plurality of user stations, each including at least one display device, and a computer capable of executing forwards trades, the computer and the user stations communicating over a communications network, the method comprising:

displaying forwards trading orders of parties on display devices of user stations;

~~the trading system~~ executing a trade of matched forwards trading orders of parties of a counterparty pair comprising a buying party and a selling party;

after execution of the trade, providing notification to the parties of the counterparty pair displayed on display devices of the respective user stations of the parties of the counterparty pair of the availability of a new forwards trade having the same pricing and size terms as a the executed trade; and

~~the trading system~~ executing the new trade between both of the parties of the counterparty pair in response to input by both of the parties of the counterparty pair at respective user stations using an input device to select the respective notification displayed on a respective display device within a predetermined time after the parties of the counterparty pair are provided with notification of the availability of the new trade.

37. (currently amended) A method for trading forwards between parties in a trading system ~~comprising~~ which comprises a plurality of user stations, each including at least one display device, and a computer capable of executing forwards trades, the computer and the user stations communicating over a communications network, the method comprising:

displaying selectable forwards trading orders of the plurality of parties on display devices of user stations;

providing for a function, selectable at user stations, for a party to add a new forwards trading order to the trading system having pricing and size terms the same as an existing forwards trading order of another party; and

in response to selection of the function at a user station of one party and selection of an existing forwards trading order of another party displayed on a display device of the user station of the one party, ~~the trading system~~ automatically adding as a new forwards trading order of the one party a forwards trading order having the same pricing and size terms as the selected forwards trading order of the other party.

38-40. (canceled)